

Cariboo Rose Resources Ltd.: Carruthers Pass Exploration Program for 2022

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Vancouver, Feb. 18, 2022 - [Cariboo Rose Resources Ltd.](#) ("Cariboo Rose") (TSXV:CRB) has been advised by Vizsla Copper Corp. (TSXV: VCU) ("Vizsla Copper"), who are earning an interest in the Carruthers Pass Project, that a significant program will be carried out on the property this season, as follows:

- Geotech Ltd. has been contracted to fly a 371 line-km Versatile Time Domain Electromagnetic (VTEM) helicopter-borne geophysical survey over the entirety of the Carruthers Pass Project with flight lines spaced 100 meters apart. The survey is expected to begin in the second quarter of 2022.
- Depending on the results of the VTEM survey, a follow up drill program is tentatively planned for the third quarter of 2022.
- All exploration permits are in hand for this work.

Carruthers Pass is a copper-zinc-silver-gold and cobalt volcanogenic massive sulphide (VMS) property located in northern British Columbia, approximately 75 kilometers southeast of the former producing Kemess copper gold mine owned by Centerra Gold Inc. Carruthers Pass was discovered in 1997 by Phelps Dodge Corporation of Canada (now Freeport McMoRan Copper and Gold Inc.). Drilling in 2011 cored a large boulder on the property that returned 3.1 meters of 6.2% copper, 5.8% zinc, 2.37 grams per tonne (g/t) gold and 192.0 g/t silver. The source of the boulder is likely an outcrop of massive sulphides in the cliffs above. Numerous untested airborne electromagnetic (EM) anomalies exist on the property.

The Carruthers Pass property is approximately 200 kilometers northeast of the community of Smithers. The Kemess Mine Road passes 25 kilometers north and east of the claims while industrial logging roads extend from Takla Lake northward to within 35 kilometers of the property.

J.W. (Bill) Morton P.Geo, within the context of the requirements of NI-43-101, is the qualified person who takes responsibility for this news release.

Bill Morton

J.W. (Bill) Morton, P.Geo., President

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About Cariboo Rose Resources Limited

Cariboo Rose owns seven mineral projects in British Columbia. A summary of these projects is as follows:

Lightning Strike, 100% owned shale hosted gold silver project modelled on the Spanish Mountain Gold Project located in similar rocks 95 kilometres to the northwest owned by [Spanish Mountain Gold Ltd.](#) (TSX-V: SPA) and the FG Gold Project located 35 kilometers to the north owned by Karus Gold Corp. (formerly part of Kore Mining Limited (TSX-V: KORE)). Shale hosted orogenic gold deposits are one of the most attractive models for large gold deposits in the world and include the giant Murantau and Sukoy Log deposits in Russia. Seven historic drill holes on the Lightning Strike claims include intercepts of 4.54 g/t gold and 60.2

g/t silver over 3.8 meters, 1.03 g/t gold over 26.0 meters, 0.77 g/t gold over 20.0 meters and 19.30 g/t gold over 1.5 meters. Results are pending for eleven reverse circulation (RC) drill holes completed in September of 2021.

Carruthers Pass, 100% owned subject to an option with [Vizsla Copper Corp.](#) (TSX-V:VSU) (a spinout from Vizsla Silver completed Sept 30, 2021) who may earn a 60% interest by making payments of \$650,000 and completing \$3,000,000 in exploration, sediment hosted massive sulfide discovered by Freeport McMoRan Copper and Gold in 1997, a 100% interest was acquired by Cariboo Rose from FMC in 2011, located in northern BC south of the Kemess copper-gold mine, most significant to the project is a mineralized slab of rock weighing several hundred tonnes protruding from talus with a drill intercept through it of 3.1 meters grading 6.2% copper, 5.8% zinc, 2.37 g/t gold and 192.0 g/t silver, numerous untested geochemical and geophysical targets.

Cowtrail, 100% owned, located in southcentral BC, contiguous with the Woodjam copper-gold porphyry project owned by Consolidated Woodjam Copper. Reconnaissance drill testing of extensive induced polarization anomalies (vintage 1997, 2004 and 2006) define a vector of mineralization trending to the west beyond the area drilled. Significant drill intercepts include 1.16 g/t gold over 18.3m and 0.17% copper and 0.11 g/t gold over 40.0m. An untested soil gold arsenic anomaly with coincident strong IP is located a further 2km to the west. The soil grid at Cowtrail was expanded with 813 new samples in 2021. The project is fully permitted.

CHG, 100% owned subject to an option with [Basin Uranium Corp.](#) (CSE: NCLR) who may earn a 60% interest by making payments of \$300,000 and completing \$1,500,000 in exploration by Nov, 2025 and thereafter an additional 10% interest by completing a bankable feasibility study within 24 months. CHG is located in southern BC near the community of Clinton. CHG (short for Carbonate Hosted Gold) is drained to the east by three creeks with very strong gold silt anomalies in a predominantly limestone terrane. A VTEM airborne geophysical survey was completed by Geotech Airborne Surveys in September, 2021 with data currently being processed. The project is fully permitted.

Koster Dam, 55% owned by Cariboo Rose and 45% by Ameriwest Lithium Inc.(CSE: AWLI) Inc. is located in southern BC 10 kilometers north of the former producing Blackdome gold mine. Koster Dam is a volcanic hosted gold target related to the Fraser River Fault system. Recent programs have located areas of greater than 1.0 gram/t gold in rubble and chalcedonic quartz in outcrop. A Triaxial magnetic survey and a liDar Survey were completed in June of this year with data currently being interpreted. Preliminary review indicates a number of linear features in the general vicinity of anomalous rubble, soil and silt results (gold, silver and arsenic). The project is fully permitted.

Pat, 100% owned, staked by Cariboo Rose in 2004, located in southcentral BC contiguous with the Woodjam copper-gold porphyry project owned by Consolidated Woodjam Copper covers a very strong unexplained magnetic airborne anomaly in prospective Nicola Group volcanic rocks.

Coquigold, 100% owned subject to an option with CMP Minerals who may acquire up to a 70% interest by making payments totalling \$250,000, issuing 200,000 shares, paying an additional \$250,000 cash or shares and completing \$2,000,000 in exploration over 4 years. An exploration program of \$300,000 is required in the first year. The project is 10 km north of the Shovelnose Mountain epithermal gold system discovered by Westhaven Ventures. Bedrock sampling in 2019 by Cariboo Rose confirmed an epithermal mineralizing event with bedrock samples returning up to 43.1 grams per tonne silver, 559 ppm arsenic, 13,400ppm mercury and 101 ppm antimony.

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